GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

WRD – APWRDC – Permission to borrow a loan amount of Rs.1931.00 Crores for Chintalapudi Lift Irrigation Scheme from NABARD at an interest rate of 9.25% (quarterly rests) with a repayment period of 15 years, including a moratorium period of 3 years for the principal by giving unconditional, irrevocable and irreversible guarantee by the Government of Andhra Pradesh for repayment of Interest and Principal Amount – Accorded – Orders – Issued.

==========

WATER RESOURCES (ARB) DEPARTMENT

G.O.Ms.No. 61 **Dated: 15.11.2021.**

Read the following:

From the General Manager, NABARD, Ref No: NB.APRO/BID/NIDA/APWRDC/2657/2019-20, Dated: 18/02/2020 received through Managing Director, APWRDC, WRD, Vijayawada, Lr.No.Nil, Dated: Nil.

*****

ORDER:

In the reference read above, the Managing Director, Andhra Pradesh Water Resources Development Corporation, Water Resources Department, Vijayawada has requested the Government to accord permission to borrow a loan amount of Rs.1931.00 Crores for Chintalapudi Lift Irrigation Scheme from NABARD at an interest rate of 9.25% (quarterly rests) with a repayment period of 15 years, including a moratorium period of 3 years for the principal amount by giving unconditional, irrevocable and irreversible guarantee by the Government of Andhra Pradesh for repayment of Interest and on the Principal Amount.

2. Government, after careful examination of the proposal of the Managing Director, Andhra Pradesh Water Resources Development Corporation, Water Resources Department, Vijayawada hereby accord permission to borrow a loan amount of Rs.1931,00,00,000/- (Rupees One Thousand Nine Hundred and Thirty One Crores only) for Chintalapudi Lift Irrigation Scheme from NABARD at an interest rate of 9.25% (quarterly rests) with a repayment period of 15 years, including a moratorium period of 3 years for the principal amount by giving unconditional, irrevocable and irreversible guarantee by the Government of Andhra Pradesh for repayment of Interest and Principal Amount, on the following condition:

"Letter of Commitment has to be shared by the Finance Department on providing adequate annual budgetary support for contributing 10% of the project cost (INR 215 Crore) and debt servicing of loan provided by NABARD".

3. A payment of Guarantee Commission @ 2% on Guaranteed amount of Rs.1931.00 cr is to be remitted to the Government of Andhra Pradesh.

4. The Managing Director, Andhra Pradesh Water Resources Development Corporation, Vijayawada shall take necessary further action in the matter accordingly.

5. This G.O. issues with the concurrence of Finance (C&DM) Department vide their U.O.Note No: FIN01-BUGT0DSM(BD)/2/2020-CDM Computer No: 1115828, dated: 08.11.2021.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. SYAMALA RAO
SECRETARY TO GOVERNMENT

To
The MD, APWRDC, Vijayawada

Copy to:
The Director of Works & Accounts, A.P., Vijayawada.

(P.T.O)

The Pay & Accounts Officer, A.P., Ibrahimpatnam.
The Accountant General, A.P., Vijayawada.
The Director of Treasuries and Accounts, A.P., Ibrahimpatnam.
The P.S. to Principal Secretary to Hon'ble Chief Minister.
The P.S. to Hon'ble Minister (Water Resources Dept.)
The P.S. to Special Chief Secretary (W.R.D.)
The Finance (C&DM) Department.
The General Administration (Cabinet) Department.
(with reference to their U.O.No.222/2020, dt.19-12-2020)
S.F/S.C.

//FORWARDED :: BY ORDER//

SECTION OFFICER